

629-645 E. 162nd St.
South Holland, IL.



Retail Strip Center



South Holland Retail Strip building, located on well-traveled thoroughfare with good visibility. The building consists of four units with a total area of 6250 sqft. Construction is all masonry, built in 2008, with layout typical of in-line retail strip centers. Each unit is accessible from the street-facing side, with employee-only entrance/exit door on the rear side of the building. Unit 645, Seafood Junction, with a 1200 sqft area, on a Modified Gross terms has a projected yearly rent of \$34,067/\$28.18 per sqft. Unit 641, Flavor Addicts, with a 1200 sqft area, on a Modified Gross terms has a projected yearly rent of \$36,000/\$30.00 per sqft. Unit 637, is vacant. The projected rent as stabilized, should follow that of unit 641, with favorable terms. Units 629-633, combined units, with Serenity Home Health, is leased at \$34,161/\$21.03 sqft on Triple Net lease terms. Fully stabilized projected income is at \$140,227, with expense reimbursements at \$38,700, giving gross potential at \$178,927. Effect gross income is at \$173,560. Projected expenses at 101,351. NOI is calculated at \$72,208 with vacancy and collection loss at 3.00%, which is consistent with market expectations. Current as is capitalization rate applied is 8% Building is in good condition. Overall lot area is 18,393 sqft, with an asphalt paved parking area with 30 spaces.



Offered at \$900,000

Exclusive marketing agent:
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